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What is claimed is:

- 1. A sustained-release suspension comprising a biologically active agent (BAA) incorporated into a biocompatible polyol/thickened oil suspension.
- 2. The suspension of Claim 1 wherein said biocompatible polyol is selected from the group consisting of glycerol, erythritol, arabinose, xylose, ribose, inositol, fructose, galactose, maltose, and sucrose.
- 3. The suspension of Claim 1 wherein said oil is selected from the group consisting of sesame, castor, cottonseed, cannola, saffron, olive, peanut, sunflower seed, α -tocopherol, and ethyl oleate; and wherein said oil contains a thickener which is selected from the group consisting of polyvalent metal salts of organic acids, oleaginous materials such as waxes and high viscosity oils, and organic or inorganic fillers such as polymers and salts.
- 4. The suspension of Claim 3 wherein the thickener is aluminum monostearate.
- 5. The suspension of Claim 3 wherein the thickener is white wax.
 - 6. The suspension of Claim 1 wherein said suspension further contains methionine.
 - 7. The suspension of claim 1, wherein said biologically active agent is a protein selected from the group consisting of interferon consensus,

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erythropoietin, granulocyte-colony stimulating factor (GCSF), stem cell factor (SCF), leptin (OB protein), tumor necrosis factor-binding protein (TNF-bp), interleukin-1 receptor antagonist (IL-1ra), brain derived neurotrophic factor (BDNF), glial derived neurotrophic factor (GDNF), neurotrophic factor 3 (NT3), osteoprotegenin (OPG), granulocyte macrophage colony stimulating factor (GM-CSF), megakaryocyte derived growth factor (MGDF), keratinocyte growth factor (KGF), thrombopoietin, and novel erythropoiesis stimulating protein (NESP).

- 8. A process for preparing a BAA/polyol/thickened oil sustained-release suspension which comprises:
- (a) admixing a BAA in a polyol to form a BAA/polyol mixture;
- (b) suspending said BAA/polyol mixture in a mixture comprising a thickened oil to form aBAA/polyol/oil suspension.
- 9. A method for the parenteral administration of a BAA/polyol/oil suspension to a warm blooded animal, wherein said suspension is administered subcutaneously, or intramuscularly and the biologically active agent is released from the suspension at a controlled rate for up to one week or more.
- 10. A prefilled syringe containing the 30 sustained release suspension of Claim 1.

- 11. A pharmaceutical composition comprising a sustained-release suspension of Claim 1 and a pharmaceutically acceptable carrier.
- 12. A sustained-release suspension comprising a biologically active agent (BAA) incorporated into a biocompatible polyol/thickened oil suspension, and whetein said suspension is prepared by a process which comprises:
- 10 (a) admixing a BAA in a polyol to form a BAA/polyol mixture;
 - (b) suspending said BAA/polyol mixture in a mixture comprising a thickened oil to form a BAA/polyol/oil suspension.

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